(c) the target fixed for each of the coming years to reduce the deficit to achieve this target?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Under Section 4 of the Fiscal Responsibility and Budget Management Act, 2003, Central Government has been mandated to take appropriate measures to reduce the fiscal deficit and revenue deficit so as to eliminate revenue deficit by the 31st March, 2008. Under clause 110 of the Finance (No. 2), Bill, 2004, the year 2008 is sought to be changed to 2009.

(c) In the Budget Estimates 2004-05, the revenue deficit has been pegged at 2.5% of Gross Domestic Product (GDP). This is targeted to be reduced to 1.8% of GDP in 2005-06 and 1.1% of GDP in 2006-07.

Recovery of Taxes

273. SHRI DIPANKAR MUKHERJEE: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 684 given in the Rajya Sabha on 26th November, 2002 and state:

(a) the total amount recoverable on account of Corporate Tax, Customs Duty, Income Tax and Central Excise Duty as on 31st March, 2001, 31st March, 2002, 31st March, 2003 and 31st March, 2004 (Provisional);

(b) whether any special effort is being taken to arrest the increasing trend of outstanding unrecovered taxes on above account, seen during the last few years;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) to (d) the information is being collected and will be laid on the Table of the House.

Cooperative Banks without Licence

274. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that as many as 419 Co-operative Banks in